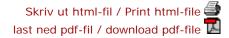
UTMARK - tidsskrift for utmarksforskning

http://www.utforsk.org | 2/2006



Thosten Veblen - A Critic of Society, Tradition and Technology.

Tor Arnesen tor,arnesen.II@ostforsk.no

Forsker Researcher

Østlandsforskning Eastern Norway Research Institute

Veblen - a visionary from Valdres to be celebrated!

Veblen drew a fine self-portrait in an essay entitled, "The Intellectual Pre- eminence of Jews in Modern Europe," which he wrote toward the end of his career. He says there that the Jewish man of ideas is saved from being intel- lectually passive "at the cost of losing his secure place in the scheme of con- ventions into which he has been born and . . . of finding no similarly secure place in the scheme of gentile conventions into which he is thrown." As a consequence, "he becomes a disturber of the intellectual peace, but at the cost of becoming an intellectual wayfaring man, a wanderer in the intellectual no- man's-land, seeking another place to rest, farther along the road, somewhere over the horizon. [Such Jews] are neither a complaisant nor a contented lot, these aliens of the uneasy feet." Nothing could better characterize Veblen's own life. Intentionally or not, he summed up in this passage the price and the glory of his career. (http://www2.pfeiffer.edu/~lridener/DSS/Veblen)

Thorstein¹ Bunde Veblen (July 30 1857 – August 3 1929) was a Norwegian-American economist and sociologist and a pioneer among academics to examine relationships between consumption, wealth, traditions and progress. "His significance", Kallen (1934) remarks in 1934, "to the development of political economy and sociology is still to be evaluated. Very great as his influence has been both on his own contemporaries and the later generations of economists and social thinkers, the bulk of it still lies in the future ..." . And here we are – in the future. Tilman (1992) remarked in 1992 that Veblen "was arguably the most original and penetrating economist and social critic that the United States has produced". Gailbraith called Veblen (1958) "the greatest voice from the frontier world of America".

2007 is a 150 years since Veblen's birth. This is an appropriate occation for paying attention to his work and significance. This article is intended to be short presentation of Veblen's life and work. It is beyond the intention of this paper to subject Veblen's work to a critical discussion and address the various pro et cons to his approaches and arguments.

Detached from dominant American society by his cultural background and temperament, Veblen was able to dissect social and economic institutions and to analyze their psychological bases. Of his major achievements was laying a foundations for the school of institutional economics, a contribution that "after being in the doldrums for fifty years ... is starting to come of age" (O'Hara 2002). Veblen was well read in a broad range of scientific areas, from philosophy through psychology to forestry and resource based industries. In history of sociological thought Veblen was one of few economists seeking to integrate questions of class, gender and ethnicity into economical analysis. This seems to make his thoughts relevant in sociology, as well as economics (O'Hara 2002), until today (Brown 1998, Samuels 1998, Brookings/New America Foundation Briefing 2005). Veblen experience an upsurge in interest, e.g. within environmental sociology (Mitchell 2001) and economics (O'Hara 2002) etc. Jones and Kronus (1997) performed a peer survey of opinions on i.a. the most influential contributors to sociology. Veblen came out in league with Durkheim, Weber, Marx, Simmel, and Mead. Veblen is a frequently cited social scientists, possibly with a growing relevance to understand wealth and consumption, work and leisure aspects of modern life and society (Koschnick 1992, Mitchell 2001). The relevance to various branches of social science and humanities of Veblenian approaches to and perspectives on modern society is a body of literature that could serve as an intellectual inspiration for researchers recruited from various fields within social science and humanities.

Thorstein Veblen – background and academic training

Thorstein Bunde Veblen was born in Cato, Wisconsin, of Norwegian immigrant parents. His close kins and ancestors originated from what is presently Vang Municipality in Valdres, Norway, an inland mountain region in southern Norway.

American biographers and Veblen researchers focus on the influence the Norwegian ancestry have on his thoughts (i.e. Dorfman 1934/1966), although it is a disputed approach to Veblen (i.e. Edgell 2001). A corresponding interest and discussion exists in Norway, with some notable representatives as Odner (2005) and Myklebust (2002).

Veblen's kins and relatives in Valdres were Quakers (Odner 2005). This was quite unusual in a mountain settlement. Most Quakers² were located in southwestern coastal regions in Norway. Quaker culture have traditionally been more non-authoritarian³, pro gender equality – in general egalitarian - and pro educational than Lutheran culture has been. This is an interesting observation by Odner. As indicated above, in American studies Veblen's thoughts are often referred to as mirroring 'typical Scandinavian

values', such as gender equality and belief in education for all. While these may have grown into 'typical' Scandinavian values expressed in social democratic arrangements in Scandinavian societies into 20th century, they were not that omnipresent in Veblen's Valdres-community in the 19th century. What is interesting in the light of this, is Veblen's Quacker background and upbringing. Quaker egalitarianism seems to bring more explanatory power to Veblen intellectual development, his appraisal for education and work, and his egalitarian approach to capture the essence of positive social forces. As Odner (2005) observes, Veblen may have been more influenced by Quaker ideology than what has become known as Scandinavian values.

Veblen made his home in Nerstrand, Minnesota. He spoke only Norwegian at home and did not learn English until his teens. Veblen's father was an enterprising farmer, creating for the family a prosperous home by Minnesota standards. In line with Quaker belief in education, Thorsten⁴ put pride and work into his education and general "ausbildung",. He was sent to Yale University. At Yale Veblen encountered prosperous American families; prosperous beyond a Minnesotan hard-working farmer standards. The very learned young man probably found no correlation or justification in relations between wealth and wisdom, between knowledge and power, etc. This insight resonates in his later thoughts, viz in his much appreciated "ceremonial and instrumental dichotomy" - see below.

Veblen obtained his B.A. at Carleton College (1880) under the leading neoclassical economist J. B. Clark⁵. Later Veblen rejected his ideas. He did his graduate work at Johns Hopkins University under Charles Sanders Peirce, the founder of the pragmatist school in philosophy, a distinguished logician, semiotics, metaphysician and theorist of learning processes. He did his PhD.(1884) at Yale University, under laissez-faire proponent W. G. Sumner⁶. He repudiated the views of both Peirce and Sumner later on as well. At Yale University, Veblen took Moral Philosophy as his PhD. major and wrote his doctoral thesis on Kant's Critique of Judgment. The thesis is mainly occupied with induction, and that "hardly any part of our knowledge except that got by induction is of any immediate use for practical purposes" (Veblen 1884). From 1891 to 1892, after six years of unemployment, Veblen continued studying as a graduate student, now in economics, at Cornell University under J. L. Laughlin⁷.

His private life is by biographers characterized as difficult. According to Jorgensen & Jorgensen (1999) his private "life was hair-raising. It was awful. His character was 'assassinated' at Chicago. His academic career was crippled at Stanford. Medical science destroyed his health with mercury poisoning in Idaho. His second wife, with whom he knew brief happiness, went mad". Veblen's health is another troublesome issue. He is described as suffering from hay-fever. And commentators goes on: "One of his nostrils was blocked in a childhood accident, so that he could not properly project his voice and it might be that he had had a week heart. Last but not least, he smoked from youth on 'perique tobacco', in his later years 'turkish tobacco'. More than once he suffered from pneumonia. His heavily smoking caused problems with his legs, probably since 1915." (http://de.geocities.com/veblenite/intro.htm)

Works, concepts and achievements.

Veblen became well known through his book *The Theory of the Leisure Class: An Economic Study of Institutions* (1899). The book is a satiric look at American society. He coined widely-used phrases as "conspicuous consumption" and "pecuniary emulation". In the book Veblen argued that the dominant class in American capitalism – by Veblen called the 'leisure class' - pursued a life-style of conspicuous consumption, waste and idleness.

Two traditions can be singled out in the philosophy of leisure. There is a Aristotelian tradition where leisure is viewed as time free from obligation to labor. It is close to what the much later Norwegian philosopher Zappfe (1940) defined as "autotelian" activity, i.e. activities pursued for its own sake and for no external purpose or goal. For Aristotle contemplation (thinking, musing, playing etc) was a way of life that required discipline and was in opposition to materialism. In contemplation the individual find the catharsis needed in pursuit of happiness and "true" pleasure. Veblen's view belongs to opposing philosophical tradition where more emphasis is put on materialism and observation of actual human behavior. "Leisure", Veblen says, "is the non-productive consumption of time" (Veblen 1899). Veblen is in particular critical towards the elite, which, mostly due to inherited wealth, was by tradition and institutions free from labor. In the hands of the elite leisure had become waste and a field of display of wealth through rivalry in consuming material objects – leisure became a field of conspicuous consumption by the leisure class.

This is not all Veblen had to say about leisure, though. In less referred parts of his writings, Veblen discuss positive or "good or positive instincts⁸". "Good instincts" - e.g. constructiveness or workmanship, parenting and idle curiosity – are important in promotion of collective social welfare and in general a happy life process. Veblen saw a sort of dialectical relation between positive and negative (mostly related to various forms of waste and self-centered consumption) instincts, providing Veblen with a conceptual approach to study human action, change and behavior.

Veblen repeatedly returns to the issue of conflicts between individual practices and the common good. This defines a platform for the relevance of Veblen in discussing the social and individual foundation of a global environmental crisis. As a critical theorist of consumption, Veblen has much to offer environmental sociology. Mitchell (2002) investigates the writings of Veblen on capitalism and environment relating to two main issues: (a) Natural resource utilization as a consequence of capitalism. (b) Relevance to environmental sociology. Mitchell concludes that Veblen with his concepts of conspicuous consumption, absentee ownership, and senseless natural resource exploitation by an elite was a pioneer and essential to present environmental sociology and timely because of current environmental crises.

Veblen's book "The Theory of Business Enterprise" (1904) contains formulations for economic institutions,

esp. of the machine process "and it's cultural incidence, the business depression, and the ramifications of business power in law and politics." Veblen's businessman makes profits not by providing an outlet for the forces of industrialization and social evolution but by distorting them. They distort industrialization and social evolution by engaging in monetary manipulations, restricting output to keep prices artificially high, and interfering with the engineers who actually produce goods and services⁹.

Thorstein Veblen's career began amidst the growth of the disciplines of anthropology, sociology, and psychology. He argued that culture inevitably shaped economics and that no universal "human nature" could possibly explain the variety of norms and behaviors discovered by the new science of anthropology.

An important analytical contribution became associated with Veblen - the "ceremonial / instrumental dichotomy". Veblen meant that although every society depends on tools and skills to support the "life process", every society also appeared to have a stratified structure of status ("invidious distinctions") that ran contrary to the imperatives of the "instrumental" (read: technological) aspects of group life. This gave rise to the dichotomy:

- the "ceremonial" related to the past, supporting the "tribal legends" or traditional conserving attitudes and conduct;
- the "instrumental" oriented itself toward the technological imperative to judge value by the ability to control future consequences.

The "Veblenian dichotomy" formed a specialized variant of the "instrumental theory of value" of John Dewey¹⁰, with whom Veblen would make contact briefly at The University of Chicago.

The Theory of the Leisure Class and The Theory of Business Enterprise together constitute an alternative construction on neoclassical theories of consumption and production, respectively. Both works clearly have their basis in the application of the "Veblenian dichotomy" to cultural patterns of behavior. For this reason the works of Veblen implicitly express a critical stance. Veblen dichotomy has a evaluative principle at its core. The ceremonial patterns of conduct and attitude relate to the one past that generated a specific set of advantages and prejudices that underly a current structure of rewards and power. Instrumental judgments create benefits according to an entirely separate criterion, and therefore act inherently subversively. Later Ayres¹¹ developed this line of analysis more fully and explicitly from the 1920s. It is interesting from a European perspective to see how Veblen did not develop a Marxian type of analysis. He seems to have no confidence in an approach based on the supposed "will" of the working class to oppose the upper-class and build alternative societal arrangements, organization and wealth distribution. He seems rather suspicious towards working class aspirations. Rather than being a revolutionary force, Veblen seems to view the working class as aspiring to become part of upper class. It stands out as a remarkable feature of American society, the broad across class support to a system of "self-made-man" - the idea of everyone being able to rise through luck and / or hard work. It is remarkable and remarked by Veblen (Veblen 1917, Mead 1918) how this idea finds support even among those marginalized beyond reasonable hope by the system. His American perspective thus runs different from the European class struggling working class approaches found in Marxian and neo-Marxian approaches. This is nicely illustrated in Meads review of Veblen's "The Nature of Peace and the Terms of Its Perpetuation.":

"Mr

Veblen's conception of existing society his readers have found in the Theory of the Leisure Class and the Theory of Business Enterprise. In brief, it contemplates a society in which the usufruct of the creative industry of the community passes into the hands of the small fraction of those who own and control the community's wealth and the opportunities for labor. From this is subtracted what goes to the upkeep of the masses, including some expenditures which are not necessary for upkeep, but represent needs which have arisen through imitation of the well-to-do and wealthy. These expenditures, however, tend to be kept within narrow bounds in proportion as the business organization of the community is effective and clear-headed. The expenditures of those who possess or control the wealth of the community beyond what is involved in upkeep and investment fall under the Veblenian category of "pecuniary waste and personal futility," a category of expenditure which is indefinitely extensible. Such a society moves inevitably toward the sharpest opposition of interests, on the one hand those of the masses made up of the common people, i.e., the operatives, together with the farmers who entertain the illusion that they are in control of the agricultural industry of the country, and on the other those of the wealthy who control the usufruct of the industry of the community, together with the well-to-do, who, as agents of those in possession, find their advantage to go with that of their masters. Machinery in breaking up the crafts industry with its emphasis upon persons has also tended to destroy the social structure of medieval Europe with its habitual unthinking subordination of the lower groups to the ruling or economically "kept" class. The preservation of a certain amount of competition still gives the employee a measure of independence, and inventions at times bring within his reach a higher standard of living. Such an industrial life furnishes the economic background of the war." (Mead 1918)

In addition Veblen's monograph "Imperial Germany and the Industrial Revolution" and the essay entitled "Why Economics is not an Evolutionary Science" became influential in shaping the research agenda for following generations of social scientists. The technocratic movement also found his ideas inspirational. The technocratic movement was a social movement in the United States during the 1920s and 1930s. It advocated a form of society where the welfare of human beings is optimized by means of scientific analysis and widespread use of technology.

The American Institutionalist ¹² School is commonly associated with Veblen. "Thorstein Veblen's institutional economics", Anderson remarked in 1932, "is a theory of the evolution of those institutions which affect the production and distribution of wealth" (Anderson 1932). By institutions Veblen refer to a well developed and fundamental theme within the pragmatist school of thought, and in particular by Peirce himself: the fundamental role of https://habits. Veblen often refers to institutions as synonymous with or manifestations of "habit of thought" (e.g. Veblen 1904, ch. 9). The institutionalist school was for a brief period around 1900 effectively orthodoxy in the United States, while Vebleninan institutionalism today "is a direct challenge to orthodoxy and has much in common with … contemporary heterodox themes" (O'Hara 2002). Institutionalist's stress the importance of historical, social and institutional factors which make so-called economic "laws" contingent on these factors. In the economic world, they argued, nothing is immutable but rather conditioned by the influence history. History was acting on the individual directly or indirectly through the institutions and society which surround him. A major legacies of the institutionalist school is the empirical measurement of business cycles and the compilation of records of economic history. Recently O'Hara has argued that Veblenian institutional-evolutionary economics "is starting to come of age" (O'Hara 2002).

Veblen was one of the founders of the so called "Efficiency Movement". The Efficiency Movement was a major force of the progressive era ¹³ – or even a positivist era - in the United States. It flourished from late 19th century to into 20th. Adherents argued that all aspects of economy, society and government were riddled with inefficiency. Everything would be better, they argued, if experts identified the problems and fixed them. One result was strong support for building research universities and schools of business and engineering, as well as health policy and institutions reform¹⁴.

The post-war period

During the WW1, Veblen's influence among a small group of left-wing intellectuals and progressive academics began to grow. In 1917 the questions of war and peace aattracted foremost attention among American intellectuals. Veblen decided to move to Washington to be nearer to the center of events, and eventually Veblen joined the Food Administration investigating means to remedial manpower shortage in the Midwest harvest season. But, as Coser (1977) remarks, "his time in government service was short and nasty: he was as little concerned with pleasing governmental bureaucrats as he had been with pleasing their academic counterparts". In the fall of 1918, Veblen moved to New York to become an editor of The Dial, as well as a key contributor to it. The magazine devoted itself to discussions on international reconstruction, the reform of industry and education. Although contributors included other major figures - John Dewey among them - it was soon referred to as the "Veblenian Dial." For a year or two Veblen for the first time experienced the pleasures of being an intellectual celebrity. Fame, which had eluded him for so long, now came to the man of sixty - and this despite of a personal tragedy that fell upon his wife who had a psychotic breakdown and had to be removed to a sanitarium.

Veblens style of writing changed in the Dial period. Veblen had so far maintained a role as a critical but objective observer. He now advocated - in a rethorical manner - a thorough revamping of the whole structure of American society. The man who had always held Marx at a distance, now praised the Russian Revolution as a salvation from predatory capitalism. Veblens attacs on the established order gained him new admirers, and made some of his old friends uncomfortable. While Veblen's political activism for a brief post-war period had fitted perfectly a disillusioned mood among many intellectuals, the vougue soon subsided and Veblen again became a marginalist writer. His career at The Dial came to an end after one year. In 1919, Veblen, along with amongst others John Dewey, helped found the New School for Social Research (known today as New School University). This now offered him refuge.

Then, late in life Veblen after a long academic wrangle was to be nominated to the presidency of the American Economic Association. Veblen refused. "*They didn't offer it to me when I needed it*," he said (http://www2.pfeiffer.edu/~Iridener/DSS/Veblen/).

Veblen felt increasingly lonely in New York thorugout the 1920ties. Among people - even friends - he often remained silent throughout the encounter. In 1927 Veblen decided to return to California. In Palo Alto Veblen lived for a year in an old town shack that he still owned from his Stanford days. He later moved into his mountain cabin in the adjacent hills, where he lived in almost total isolation. In the summer of 1929, Veblen made plans to return East, but a relative persuaded him that his ill health would not allow this. On August 3, 1929, he died of heart disease.

Veblen - short biography

Veblen's extensive and often quirky writing in several fields includes-

- Higher Learning in America
- Kant's Critique of Judgement', 1884, Journal of Speculative Philosophy
- Some Neglected Points in the Theory of Socialism', 1891, Annals of American Academy of Political and Social Science
- Bohm-Bawerk's Definition of Capital and the Source of Wages', 1892, The Quarterly Journal of Economics.
- The Overproduction Fallacy', 1892, The Quarterly Journal of Economics
- The Food Supply and the Price of Wheat', 1893, The Journal of Political Economy
- The Army of the Commonweal', 1894, The Journal of Political Economy
- The Economic Theory of Women's Dress', 1894, Popular Science Monthly
- Review of Karl Marx's Poverty of Philosophy', 1896, The Journal of Political Economy
- Review of Werner Sombart's Socializmus', 1897, The Journal of Political Economy

- Review of Gustav Schmoller's Uber einige Grundfragen der Socialpolitik', 1898, The Journal of Political Economy
- Review of Turgot's Reflections', 1898, The Journal of Political Economy
- Why is Economics Not an Evolutionary Science?', 1898, The Quarterly Journal of Economics.
- The Beginnings of Ownership', 1898, American Journal of Sociology.
- The Instinct of Workmanship & the Irksomeness of Labor', 1898, American Journal of Sociology
- The Barbarian Status of Women', 1898, American Journal of Sociology
- he Theory of the Leisure Class: an economic study of institutions, 1899
- The Preconceptions of Economic Science', Parts 1 and 2 1899, Part 3 1900, The Quarterly Journal of
- Industrial and Pecuniary Employments', 1901, Publications of the AEA
- Gustav Schmoller's Economics', 1901, The Quarterly Journal of Economics
- Arts and Crafts', 1902. The Journal of Political Economy
- Review of Werner Sombart's Der moderne Kapitalismus', 1903, The Journal of Political Economy
- Review of J.A. Hobson's Imperialism', 1903, The Journal of Political Economy
- An Early Experiment in Trusts', 1904, The Journal of Political Economy
- Review of Adam Smith's Wealth of Nations', 1904, The Journal of Political Economy
- Theory of Business Enterprise (1904)
- Credit and Prices', 1905, The Journal of Political Economy
- The Place of Science in Modern Civilization', 1906, American J of Sociology
- Professor Clark's Economics', The Quarterly Journal of Economics (1906)
- The Socialist Economics of Karl Marx and His Followers', Part 1, 1906, The Quarterly Journal of Economics; Part 2, 1907;
- Fisher's Capital and Income', 1907, Political Science Quarterly.
- The Evolution of the Scientific Point of View', 1908, University of California Chronicle
- On the Nature of Capital', 1908, The Quarterly Journal of Economics
- Fisher's Rate of Interest', 1909, Political Science Quarterly
- The Limitations of Marginal Utility', 1909, The Journal of Political Economy.
- Christian Morals and the Competitive System', 1910, International J of Ethics The Mutation Theory and the Blond Race', 1913, Journal of Race Development
- The Blond Race and the Aryan Culture', 1913, Uni of Missouri Bulletin
- The Instincts of Worksmanship & the State of the Industrial Arts, 1914
- The Opportunity of Japan', 1915, Journal of Race Development
- Imperial Germany & the Industrial Revolution, 1915
- An Inquiry into the Nature of Peace and the Terms of its Perpetuation, 1917
- 'On the General Principles of a Policy of Reconstruction
- 'Bolshevism is a Menace to the Vested Interests', 1919, Dial
- 'Peace', 1919, Dial
- 'The Captains of Finance and the Engineers', 1919, Dial
- 'The Industrial System and the Captains of Industry', 1919, Dial
- The Place of Science in Modern Civilization and other essays, 1919.
- Review of J.M.Keynes's Economic Consequences of the Peace, 1920, Political Science Quarterly
- The Engineers and the Price System (New York: Viking 1921)
- Absentee Ownership and Business Enterprise in Recent Times: the case of America, 1923.
- 'Economic theory in the Calculable Future', 1925, The American Economic Review (AER)
- The Laxdaela Saga, 1925
- Essays in Our Changing Order, 1927

References

- Adorno, T. W. (1941) Veblen's Attack on Culture, Studies in Philosophy and Social Science, 9, pp 398-413.
- Anderson, K.L. (1932) The unity of Veblen's theoretical system, Quaterly Journal of Economics, 47, pp 598-626.
- A Brookings/New America Foundation Briefing (2005) The Legacy of John K. Galbraith, Panel discussion with E.J. Dionne, Jr.; Henry J. Aaron; James Fallows; James K. Galbraith; and Richard Parker. Monday, April 4, 2005 Transcript, The Brookings Institution: Massachusetts.
- Brown, D. (1998) (ed) Thorstein Veblen in the Twenty-first Century, Cheltenham UK: Edward Elgar
- Diggins, J. (1993) Thorsten Veblen and the Literature of the Theory of Class in Politics, Culture and Society
- Dorfman, J. (1934) Thorstein Veblen and His America New York: The Viking Press (reprint 1966)
- Edgell, S. (2001) Veblen in Perspective: His Life and Thought New York: Sharp
- Gailbraith, J. K. (1958) The Affluent Society
- Goodale, T and Godbey, G (1988) The Evolution of Leisure: Historical and Philosophical Perspectives State College PA: Venture
- Gould Lewis L. ed. (1974) The Progressive Era Harlow: Pearson Education Limited,
- Jones, R. A. & Kronus, S. (1976) Professional Sociologists and the History of Sociology: A Survey of Recent Opinion, Journal of the History of the Behavioral Sciences, 12 pp.3-13.
- Jorgensen, E. W. & Jorgensen, H. I. (1999) Thorstein Veblen. Victorian Firebrand (Armonk, N.Y./London: Sharpe
- Kallen, H. M. (1934) "The Forward" in: Dorfmann: Thorstein Veblen and His America p. 506
- Koschnick, W. J. (1992) Standard Dictionary of the Social Sciences Paris: Saur,.
- Marty, T. Veblen's Theory of Leisure as Interpeted by Veblen Scholars,
 - Mead, G. H. (1918) Book Review: The Nature of Peace and the Terms of Its Perpetuation. By

- Thorstein Veblen. Journal of Political Economy, 26(7) pp. 752-762
- Mitchell, R (2001) Thorstein Veblen: Pioneer in Environmental Sociology Organization Environment.14 pp 389-408
- Myklebust, S. (2002) Thorstein Veblens antropologiske vending: ære og status http://www.arrvev.com/arkiv/20023/ThorsteinVeblen.doc
- O'Hara, P. A. (2002) The Contemporary Relevance of Thorstein Veblen's Institutional-Evolutionary Political Economy. History of Economics Review - Electronic Archive, Volume 35, Winter (2002) http://hetsa.fec.anu.edu.au/review/ejournal/dispvol.asp?vol=35
- Odner K. (2005) Thorstein Veblen Forstyrreren av den intellektuelle fred. Oslo: Abstrakt forlag, 332 s.
- Samuels, W.J. (ed) (1998) The Founding of Institutional Economics: The Leisure Class and Sovereignty. London: Routledge.
- Tilman, R (1992) Thorstein Veblen and His Critics, 1891-1963" Princeton: Princeton UP., p. ix.
- Twomey, P (1998) Reviving Veblenian Economic Psychology" Cambridge Journal of Economics
- Veblen, T.B. (1976) Den arbeidsfrie klasse" Innledning og utvalg ved Arvid Brodersen.
 Oslo: Gyldendal Norsk Forlag
- Veblen, T. (1884) Kant's Critique of Judgment, The Journal of Speculative Philosophy 18 pp. 260-274.
- Veblen, T. (1904) Theory Of Business Enterprise
- Zappfe, P. W. (1940) Om det tragiske Oslo: Gyldendal Norsk Forlag

Footnotes.

- 10riginally Tosten later in life germanized to Thorstein.
- 2The Religious Society of Friends (Quakers) originated in England around 1652. Norwegian Friends were first organized in 1818.
- 3 The Friends' attitude towards egalitarianism was also demonstrated by their refusal to practice "hat honor." Put simply, Quakers refused to take their hats off or bow to anyone regardless of title or rank, and refused to address anyone with honorifics such as "Sir," "Madam," "Your Honor," or "Your Majesty." This testified to the Friends' understanding that, in the eyes of God, there was no hierarchy based on birth, wealth, or political power such honors they reserved only for God, for Friends often removed their hats to pray, if for nothing else. This was not considered by Friends to be anti-authoritarian in nature, but instead a rebuke against human pretense and ego. (http://en.wikipedia.org/wiki/Quakers#Egalitarianism)
- 4As well as his kinsfolks, his brother Oswald who developed into a highly appreciated mathematician.
- 5John Bates Clark (1847-1938) was an American neo-classical economist. He was one of the pioneers of the marginalist revolution and opponent to the Institutionalist school of economics, and spent most of his career teaching at Columbia University.
- 6William Graham Sumner (1840-1910) was the leading American advocate of a free-trade industrial society, which is what he believed the socialists meant by "capitalism." Later he became a professor of sociology at Yale. As a sociologist, his major accomplishments were developing the concepts of diffusion, folkways, and ethnocentrism.
- 7James Laurence Laughlin (1850-1933) was a American economist who helped to found the Federal Reserve System. Notably, he appointed many economists with whom he avidly disagreed, such as Thorstein Veblen, to high positions at the university.
- 8Veblen put a great deal of emphasis on the relation between instincts, habits and reasoning thus resonating fundamental themes in American pragmatic philosophy from Peirce and onwards. It could be argued that Veblen's approach here is consistent with modern research in psychology (Twomey 1998) and highly relevant to contemporary themes in institutionalist research (O'Hara 2002).
- 9In debt to http://de.geocities.com/veblenite/intro.htm for this summary.
- 10Also a pragmatist heavily influenced by the works of Charles Sanders Peirce.
- 11C. E. Ayres (1891 1972) was the principal thinker in the Texas school of Institutional Economics, during the middle of the 20th century.
- 12The broader institutionalist approach to economics is associated with names like John Commens (1862-1945), Wesley Mitchell (1874-1945) (business cycles), Clarens Ayres (1891-1972) (the institution-technology nexus), Gunnar Myrdal (1898-1987) (circular and cumulative causations) and John Kenneth Galbraith (1908) (power and vested interests).
- 13The so called Progressives or Progressive Movement in the early 20th century US assumed that anything old was encrusted with inefficient and useless practices. A scientific study of the problem would according to them, enable experts to discover the "one best solution." Progressives strongly opposed waste and corruption. They tended to assume that opponents were motivated by ignorance or corruption. They sought change in all policies and levels of society, economy and government. Initially the movement was successful at local level, and then it progressed to state and gradually national.
- 14http://en.wikipedia.org/wiki/Efficiency_Movement